ALBERTA TREASURY BRANCHES

FIFTY THIRD ANNUAL REPORT

1991

ALBERTA TREASURY BRANCHES
MARCH 31, 1991

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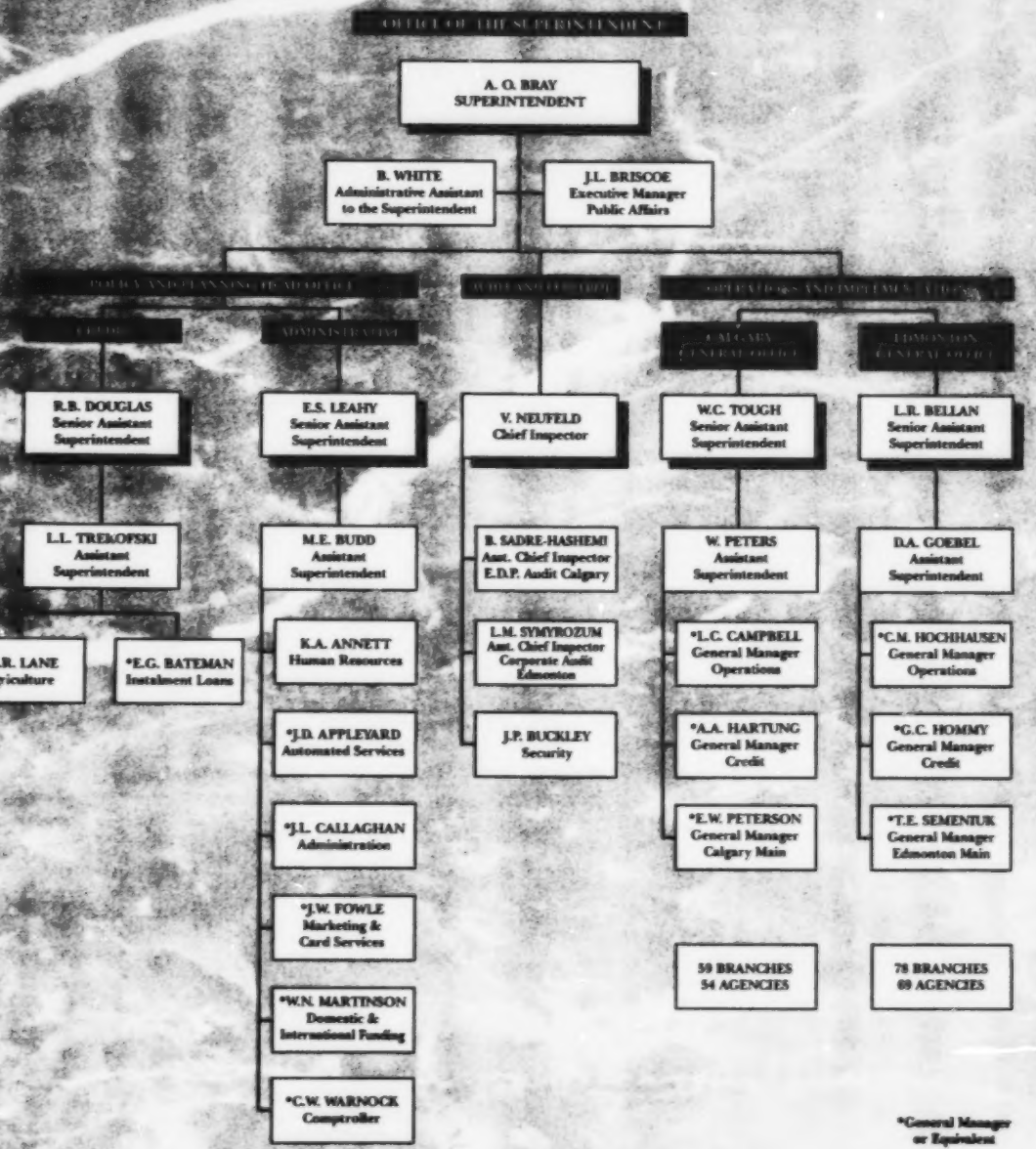

*General Manager or Equivalent

THE HONOURABLE
DICK JOHNSTON
Provincial Treasurer
324 Legislature Building
Edmonton, Alberta
T5K 2B6

OFFICE OF THE
SUPERINTENDENT
12th Floor
9925 - 109 Street
Edmonton, Alberta
T5K 2J8

HEAD OFFICE
12th Floor
9925 - 109 Street
Edmonton, Alberta
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CALGARY
GENERAL OFFICE
9th Floor
919 - 11 Avenue SW
Calgary, Alberta
T2R 1P3

EDMONTON
GENERAL OFFICE
9th Floor
9925 - 109 Street
Edmonton, Alberta
T5K 2J8

SUPERINTENDENT'S REMARKS

We are pleased to present our 53rd Annual Report covering operations for fiscal year ended March 31, 1991.

OPERATING RESULTS

This year income from all sources reached $915 Million, an increase of 8.6% over the year previous. Payment of interest to Albertans absorbed $675 Million of this income, and 6.4% was utilized as a provision for possible credit losses. Operating costs, including depreciation and amortization, took up a further 18%. The resulting profit of $18.5 Million was again applied against our Capital Deficit which has been reduced by nearly $28 Million over the past 24 months.

ACTIVITIES

Our Network was increased by six new outlets during the year, including a most successful introduction of a specialized centre for consumers within the Save-On Foods Store in Edmonton. More Personal Service Centres of this kind are planned for the future in other areas of the Province to better accommodate the public through extended opening hours and locations both convenient and readily accessible.

We now serve nearly 750 Thousand Albertans through deposit accounts maintained, up 6% from March 31, 1990. Borrowing accounts increased by nearly 12% during this period and are now approaching 200 Thousand in total. For the first time in our history deposits increased beyond the $7 Billion level.

QUALITY OF ASSETS ADMINISTERED

The majority of our loans, now approaching $6 Billion in total, are operating within the terms and conditions agreed upon. They are adequately margined against security pledged and, in the main, entail minimal credit risk. Trends that were seen developing in the national economy earlier in the year did however prompt an acceleration in provisions accrued for possible credit losses. Although conditions are now steadily improving, this action placed the ATB in a favourable position, in that we have now established reserves adequate to cover any contingency that could likely arise in the foreseeable future. Reasonable profits are therefore expected to continue in the years ahead, and the remainder of our existing capital deficit reduced accordingly.

MARKET DISTRIBUTION

Our more than 3,000 dedicated employees and agents provide financial services in 225 Alberta communities, 87 of which have no other financial institution represented.

While all areas of the Province are important to us, the key to our success remains the rural support we receive. Excluding the business we enjoy from outlets located in Alberta's 16 cities, rural Branches and Agencies account for nearly 50% of our deposit base and 35% of our total loans. Almost 80% of our agricultural loans emanate from these outlets as well as 36% of our consumer and residential mortgage lending activities, and 47% of advances under various programs available to small businesses.

OUTLOOK FOR THE FUTURE

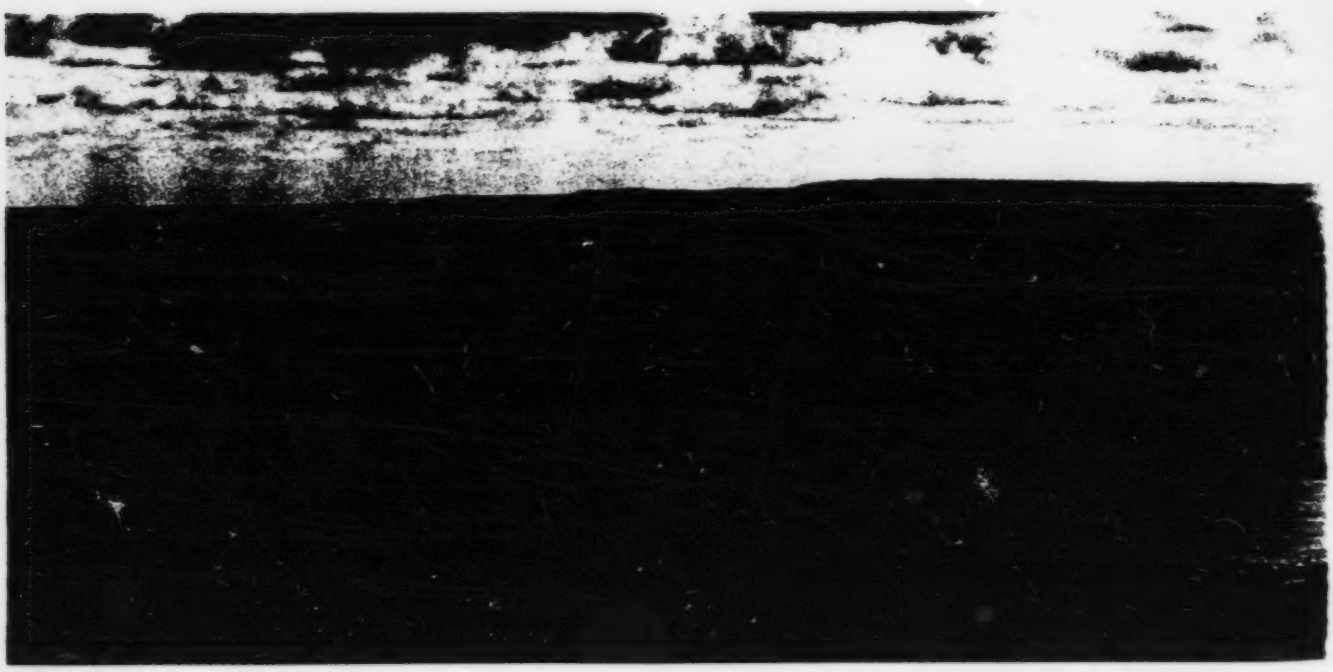
With sustained improvement in our profitability, systems and programs are continually being introduced or enhanced to better serve all of Alberta. We intend to remain at the forefront relative to electronic banking technology in Canada and have the base and means to do so.

We very much appreciate the cooperation again received during the year from our Minister, the Honourable Dick Johnston, Provincial Treasurer of Alberta.

A.O. Bray
Superintendent
& Chief Operating Officer

FINANCIAL HIGHLIGHTS

(thousands of dollars)	1991	1990	Increase
FINANCIAL POSITION			
Total Deposits	$7,126,313	$6,861,543	$264,770
Total Loans	5,865,045	5,626,534	238,511
Capital Deficit	121,670	140,219	(18,549)
EARNINGS			
Interest Earned on Loans	741,984	680,654	61,330
Other Interest Earnings	134,419	130,117	4,302
Other Income	39,079	31,996	7,083
Total Income	915,482	842,767	72,715
EXPENSES			
Interest Paid to Depositors	674,615	641,671	32,944
Provision for Credit Losses	58,342	40,100	18,242
Depreciation and Amortization	15,776	12,147	3,629
Operating Expenses	148,200	139,703	8,497
Total Expenses	896,933	833,621	63,312
PROFITS	$ 18,549	$ 9,146	$ 9,403



CORPORATE STRATEGY

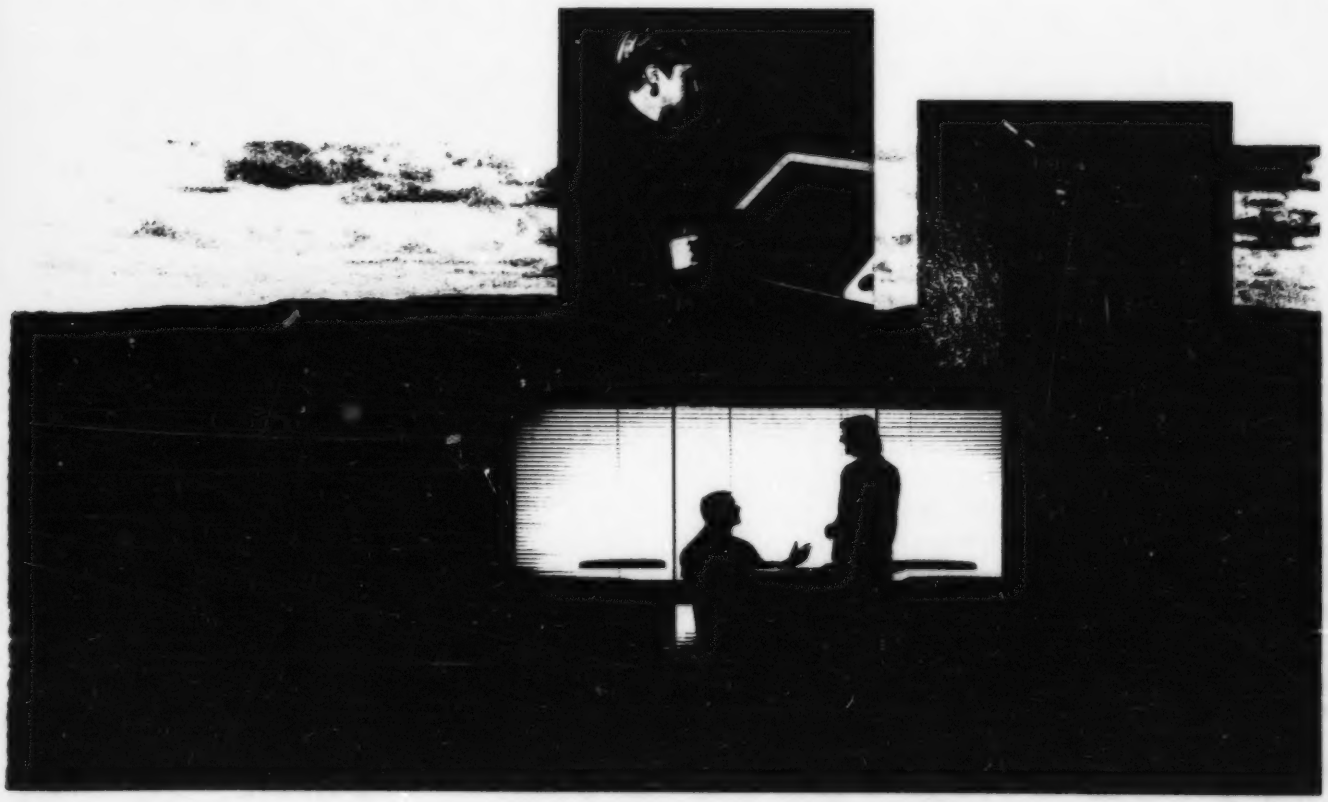
To provide a banking alternative for Albertans, with particular responsibility for provision of service in outlying areas of the Province.

To give special attention to lending activities pertaining to farming operations, small businesses, and consumer related financial needs.

To operate on a cost conscious, profit motivated basis, and to give fair value in exchange for income collected from customers for services rendered.

STATISTICAL HIGHLIGHTS

	1991	1990	Increase
Depositors	**743,911**	700,773	**43,138**
Borrowers	**189,113**	169,595	**19,518**
Branches	**137**	134	**3**
Agencies	**123**	120	**3**
Staff	**3,185**	3,122	**63**



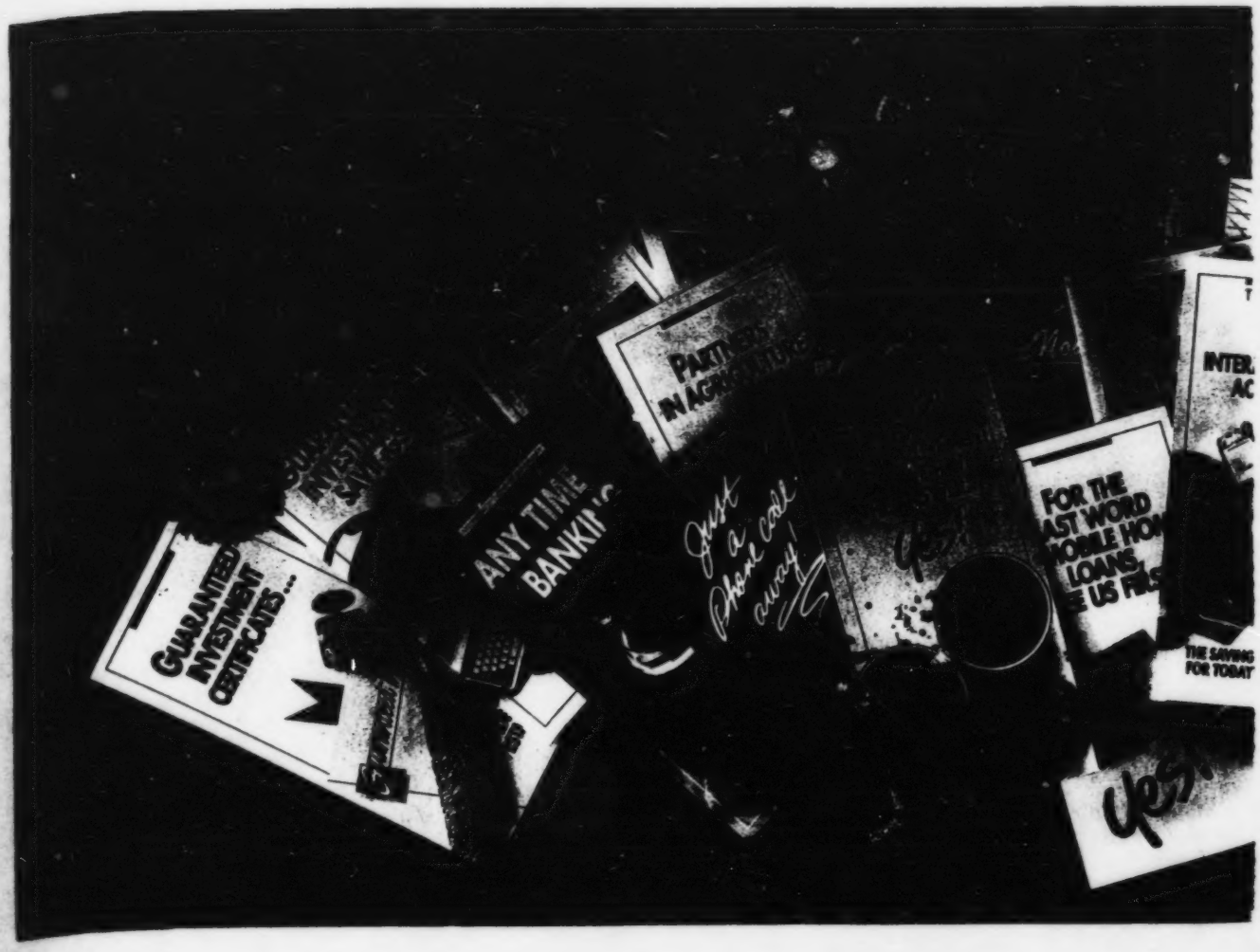
MISSION STATEMENT TO OUR CUSTOMERS

Should we ever inconvenience you, we will apologize, not argue with you.

If we should make a mistake, we will correct it, at our cost if necessary.

If we can't find a way to help you, we will tell you so honestly.

WE BELIEVE GOOD THINGS HAPPEN WHEN CUSTOMERS ARE WELL TREATED.

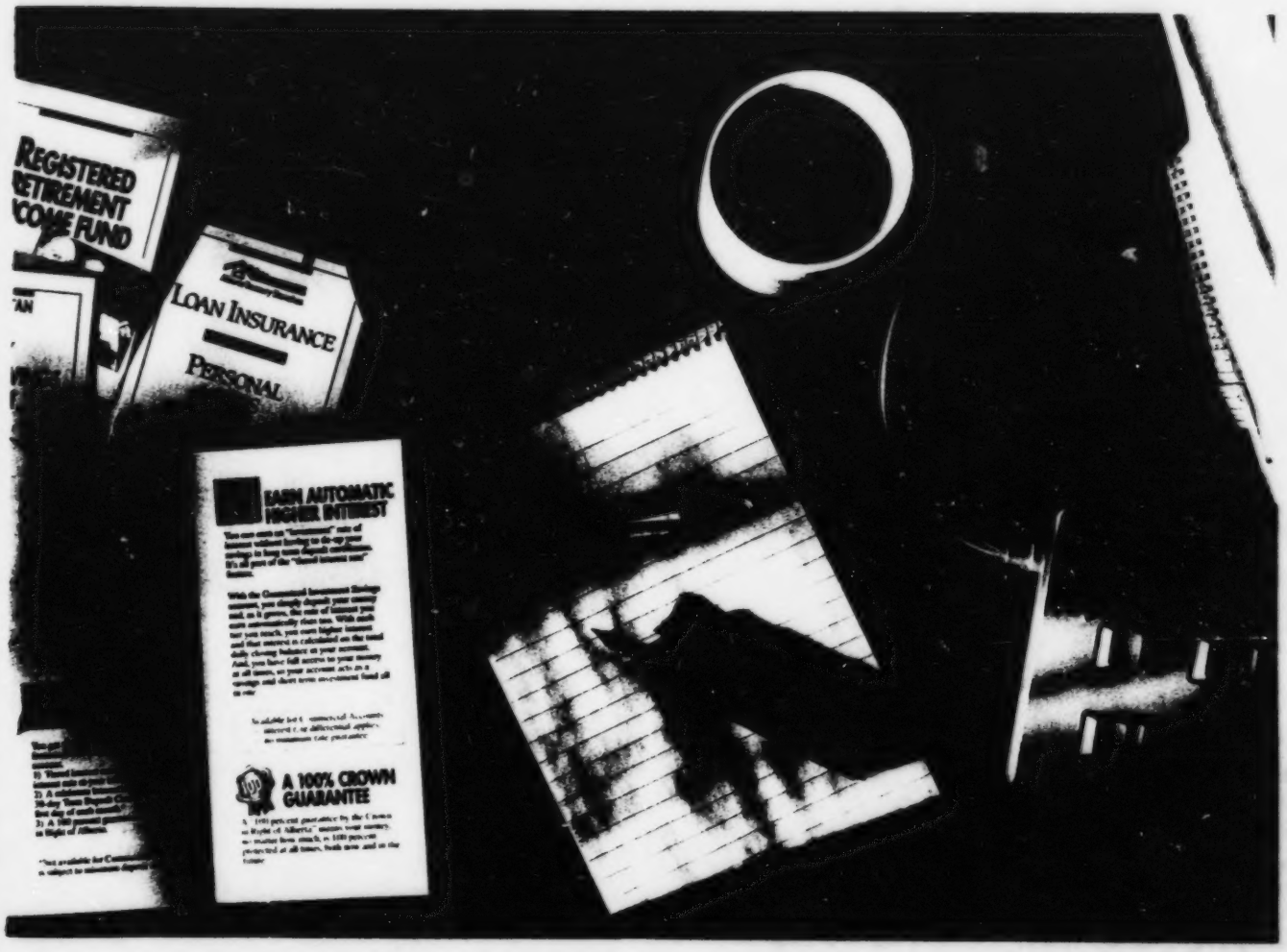


SERVICE GUARANTEE

With nearly three quarters of a million Albertans depending on us for financial services, it is very important for the ATB to be in tune with the public's assessment of the service we provide.

Several years ago, our Customer Viewpoint Card system was introduced. All of our Branches and Agencies in the Province display these cards on which postage is prepaid, and which are addressed directly to the Superintendent and Chief Operating Officer.

Customers are encouraged to express their concerns and recommendations, and are guaranteed a reply after a complete investigation. To date, more than 5,000 customers have expressed their views and we can certainly confirm that this line of communication will continue into the future. Their opinions are of great assistance to us.



AUDITOR'S REPORT

To the Provincial Treasurer

I have audited the statement of assets and liabilities of the Treasury Branches Deposits Fund as at March 31, 1991, and the statements of income, equity and changes in financial position for the year then ended. These financial statements are the responsibility of the Fund's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 1991 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles.

Donald D. Salmon

FCA
Auditor General

Edmonton, Alberta
May 31, 1991

Statement of Assets and Liabilities

Treasury Branches Deposits Fund
As At March 31, 1991
($ in thousands)

Assets		1991	1990
Cash Resources			
	Cash and deposit with Bank of Canada	$ 47,100	$ 42,081
	Deposits with banks	456,743	600,426
	Cheques and other items in transit, net	36,099	42,787
		539,942	685,294
Securities (Note 3)			
	Issued or guaranteed by Canada	96,533	71,157
	Issued or guaranteed by provinces, municipalities and school districts	4,780	0
	Other securities	455,500	293,910
		556,813	365,067
Loans (Note 4)			
	Mortgage loans	1,697,368	1,498,462
	Other loans	4,167,677	4,128,072
		5,865,045	5,626,534
Other			
	Land, buildings and equipment (Note 6)	55,998	59,263
	Other assets (Note 7)	139,805	135,671
		195,803	194,934
		$7,157,603	$6,871,829

The accompanying notes are part of these financial statements.

Liabilities		1991	1990
Deposits (Note 8)			
	Payable on demand	**$ 816,869**	$ 798,998
	Payable after notice	**1,378,208**	1,286,346
	Payable on a fixed date	**4,931,236**	4,776,199
		7,126,313	6,861,543
Other liabilities (Note 9)		**152,960**	150,505
Equity (Deficit)		**(121,670)**	(140,219)
		$7,157,603	$6,871,829

FINANCIAL STATEMENTS

Statement of Income

Treasury Branches Deposits Fund
For The Year Ended March 31, 1991
($ in thousands)

		1991	1990
Interest income			
	Income from loans	**$741,984**	$680,654
	Income from securities	**56,902**	45,945
	Income from deposits with banks	**77,517**	84,172
		876,403	810,771
Interest expense			
Interest on deposits		**674,615**	641,671
Net interest income		**201,788**	169,100
Provision for credit losses		**58,342**	40,100
Net interest income after provision for credit losses		**143,446**	129,000
Other Income		**39,079**	31,996
Net interest and other income		**182,525**	160,996
Non-interest expense			
	Salaries	**89,598**	84,012
	Pension contributions and other staff benefits	**11,690**	10,408
	Premises and equipment expenses, including depreciation	**38,511**	33,298
	Other expenses	**24,177**	24,132
		163,976	151,850
Net income		**$ 18,549**	$ 9,146

Statement of Equity

Treasury Branches Deposits Fund
For The Year Ended March 31, 1991
($ in thousands)

	1991	1990
Equity (deficit) at beginning of year	($140,219)	($149,365)
Net income	18,549	9,146
Equity (deficit) at end of year	($121,670)	($140,219)

Statement of Changes in Financial Position

Treasury Branches Deposits Fund
For The Year Ended March 31, 1991
($ in thousands)

		1991	1990
Operating activities			
	Net income for the year	**$ 18,549**	$ 9,146
	Provision for credit losses	**58,342**	40,100
	Depreciation and amortization	**15,776**	12,147
	Increase in other assets	**(4,134)**	(17,435)
	Increase in other liabilities	**2,455**	24,367
Funds provided by operating activities		**90,988**	68,325
Financing activities			
	Net increase (decrease) in deposits payable on demand	**17,871**	(128,228)
	Net increase in deposits payable after notice	**91,862**	88,983
	Net increase in deposits payable on a fixed date	**155,037**	83,759
Funds provided by financing activities		**264,770**	44,514
Funds available for investing activities		**$355,758**	$112,839
Investing activities			
	Net decrease in cash resources	**(145,352)**	(36,952)
	Net increase (decrease) in securities	**191,746**	(38,426)
	Net increase in mortgage loans	**198,906**	97,857
	Net increase in other loans	**97,947**	81,483
	Net increase in land, buildings and equipment	**12,511**	8,877
Funds used in investing activities		**$355,758**	$112,839

NOTES TO THE FINANCIAL STATEMENTS

Treasury Branches Deposits Fund
March 31, 1991

Note 1 — Authority

The Treasury Branches Deposits Fund operates under the authority of the Treasury Branches Act, Chapter T-7, Revised Statutes of Alberta 1980 as amended.

Note 2 — Significant Accounting Policies

(A) Securities

Securities are carried at the lower of cost or net realizable value (Note 3). Gains and losses on disposal of securities are included in income in the year in which they occur.

(B) Loans

Loans are stated net of any unearned income and an allowance for loan losses established to recognize anticipated losses. Interest is recorded on the accrual basis for all satisfactory loans and accrued interest on loans is reported in other assets in the Statement of Assets and Liabilities.

A loan is classified as non-accrual when, in the opinion of management, there is reasonable doubt as to the ultimate collectibility of some portion of principal or interest. A loan where payment of interest is contractually past due 90 days is classified as non-accrual unless management determines there is no reasonable doubt as to the ultimate collectibility of interest or principal. When a loan is classified as non-accrual, all uncollected interest is reversed against interest income of the current year. Interest payments received on a loan subsequent to its classification as non-accrual are not recorded as income until such time as any specific provision has been reversed and it is deemed that the loan principal is no longer at risk.

An allowance for credit losses is maintained in an amount considered adequate to absorb credit losses. Credit losses arise primarily from loans but also from credit instruments such as loan guarantees and letters of credit. The allowance is increased by a provision for credit losses which is charged to income and reduced by write offs net of recoveries.

Specific provisions on loans are established on an individual loan basis to reduce the book value to estimated realizable values. In addition, a general provision on loans is established which is prudential in nature and is required to absorb losses inherent in the loan portfolio.

The allowance for credit losses is deducted from the related asset category except amounts provided for loan guarantees and letters of credit which are included in other liabilities.

Loan fees are recognized in income over the appropriate lending or commitment period.

(C) Land, Buildings and Equipment

Land is carried at cost. Buildings, equipment and leasehold improvements are carried at cost less accumulated depreciation or amortization. Depreciation and amortization are calculated using the straight-line method over the estimated useful lives of the related assets. Gains and losses on the disposal of fixed assets are recorded in the Statement of Income in the year of disposal.

(D) Translation of Foreign Currencies

Foreign currency assets and liabilities are translated into Canadian dollars at prevailing year-end rates.

Foreign currency income and expenses are translated into Canadian dollars at the average rate throughout the year.

Realized and unrealized gains and losses on foreign currency transactions are included in other income in the Statement of Income. Foreign exchange positions are hedged as much as practicable by forward exchange contracts.

NOTES TO THE FINANCIAL STATEMENTS

Note 3 — Securities ($ in thousands)

Securities are summarized as follows:

	Securities issued or guaranteed by			
Year of Maturity:	Canada	Provinces, Municipalities, and School Districts	Other	Total
Within one year	$96,533	$4,780	$ 355,420	$ 456,733
One to three years	-	-	100,000	100,000
No specific maturity	-	-	80	80
March 31, 1991	$96,533	$4,780	$ 455,500	$ 556,813
March 31, 1990	$71,157	$ -	$ 293,910	$ 365,067

The approximate market value of securities at March 31, 1991 was $556,831 (1990: $365,088).

Note 4 — Loans ($ in thousands)

Loans are stated net of an allowance for credit losses established to recognize anticipated losses, and are summarized as follows:

	1991	1990
Residential mortgages and personal financing	$2,130,941	$1,790,054
Agricultural programs	980,755	954,285
Small business programs	428,249	435,170
Commercial loans and mortgages	1,736,715	1,823,461
Government guaranteed	88,104	77,401
General purpose	254,223	288,734
Foreign currency	14,139	3,878
Renegotiated reduced rate	64,967	46,391
Non-accrual	166,952	207,160
	$5,865,045	$5,626,534

Note 5 — Allowance for Credit Losses ($ in thousands)

	1991	1990
Balance at beginning of year	$ 196,360	$ 195,351
Provision for credit losses charged to the statement of income	58,342	40,100
Write-offs, net of recoveries	(33,518)	(39,091)
Balance at end of year	$ 221,184	$ 196,360
Composed of:		
Specific loan loss provisions	$ 193,349	$ 189,360
General loan loss provisions on loan portfolio	27,835	7,000
	$ 221,184	$ 196,360

Note 6 — Land, Buildings and Equipment ($ in thousands)

Land, buildings and equipment are summarized as follows:

	1991			1990
	Cost	Accumulated Depreciation & Amortization	Net Book Value	Net Book Value
Land	$ 8,386	$ -	$ 8,386	$ 9,116
Branch premises	41,697	18,838	22,859	21,435
Equipment	50,655	36,843	13,812	17,741
Staff housing	3,378	1,852	1,526	2,509
Leasehold improvements	17,817	8,539	9,278	8,296
Automobiles	189	52	137	166
	$122,122	$66,124	$ 55,998	$ 59,263
March 31, 1990	$114,028	$54,765		

Note 7 — Other Assets ($ in thousands)

Other assets are summarized as follows:

	1991	1990
Accrued interest receivable	$ 133,475	$ 122,919
Other items, including accounts receivable and prepaid items	6,330	12,752
	$ 139,805	$ 135,671

Note 8 — Deposits ($ in thousands)

The repayment of all deposits, including accrued interest is guaranteed by the Crown in right of Alberta.

Deposits are summarized as follows:

	1991	1990
Deposits by Canada	$ 9,568	$ 10,823
Deposits by Province of Alberta	692,479	653,248
Deposits by others	6,424,266	6,197,472
	$7,126,313	$6,861,543

Deposits by the Province of Alberta, include deposits for loans made under the Alberta Farm Credit Stability Program and the Alberta Small Business Term Assistance Plan in the amount of $660,673 (1990: $650,460).

Note 9 — Other Liabilities ($ in thousands)

Other liabilities are summarized as follows:

	1991	1990
Accrued interest payable	$136,984	$122,430
Other items, including accounts payable and accruals	16,576	28,075
	$152,960	$150,505

Note 10 — Leases ($ in thousands)

The Fund has obligations under long-term non-cancellable operating leases for premises. The future minimum lease payments for each of the next five years and thereafter are:

Year ending March 31, 1992	$10,239
1993	9,355
1994	8,781
1995	8,253
1996	7,724
1997 and thereafter	31,730
	$76,082

Note 11 — Contingent Liabilities ($ in thousands)

In the normal course of business, the Fund has various outstanding contingent liabilities which include letters of credit, loan guarantees and other contingencies including the Fund's liability for certain items relating to unclaimed deposit balances and remittances which are not included in the Statement of Assets and Liabilities.

Where the Fund's contingent liability is on behalf of a customer to a third party, the Fund has recourse against the customer in the event of a call.

Contingent liabilities are summarized as follows:

	1991	1990
Guarantees	$109,336	$140,616
Letters of credit	4,624	2,180
Unclaimed items	2,534	2,237
	$116,494	$145,033

Note 12 — Comparative Figures

The 1990 figures have been reclassified where necessary to conform to 1991 presentation.

Note 13 — Approval of Financial Statements

These financial statements were approved by management.

TREASURY BRANCH AGENCIES

AS AT MAY 31, 1991

Agency	Agent	Supporting Branch
Acadia Valley	M.R. Peers	Oyen
Alberta Beach	H. Steiner	Onoway
Alder Flats	F. Seely	Drayton Valley
Alix	M. Stingel	Lacombe
Alliance	L. Miller	Castor
Amisk	M. Horn	Killam
Banff	J.M.P. Dupuis	Calgary Main
Bashaw	E. Rutz	Camrose
Bassano	H. Paton	Brooks
Bawlf	L.C. Piro	Camrose
Beiseker	F. Bell	Airdrie
Benalto	L. Nielson	Red Deer Riverside
Bentley	D.B. Dickau	Lacombe
Berwyn	E. Garrow	Grimshaw
Blackfalds	W. Tutty	Red Deer Riverside
Blairmore	A. Martini	Pincher Creek
Blue Ridge	P. Archer	Mayerthorpe
Bon Accord	A. Clachers	Edmonton Killarney
Bowden	G. Hubschmid	Olds
Bragg Creek	C. McLachlan	Cochrane
Bruce	S. Bablitz	Viking
Calmar	B. Dupuis	Leduc
Canmore	Hoeppner Financial Group Inc.	Cochrane
Carbon	V. Reed	Drumheller
Carmangay	D.W. Garceau	Vulcan
Cereal	T. Olsen	Hanna
Champion	E. Buchan	Vulcan
Chauvin	B.A. Swanson	Provost
Chipman	P. Tomkow	Lamont
Clive	M. Stingel	Lacombe
Clyde	P. Gerlach	Westlock
Compeer	P.D. Cowan	Consort
Coutts	E.E. Thiessen	Milk River
Cremona	P. Cummings	Cochrane
Czar	S. Usselman	Provost
Delburne	N. Deuchar	Red Deer Main
Derwent	E. Kisters	Vermilion
Devon	T. Johnson	Leduc
Duchess	K.M. McQuary	Brooks
Eaglesham	B.C. Lee	Rycroft
Eckville	I. Baxter	Red Deer Riverside
Edberg	C. McCrea	Camrose
Edgerton	C.D. Granigan	Wainright
Elnora	M.S. Tyess	Trochu
Enchant	F. Hanson	Picture Butte
Evansburg	M. Nikolayuk	Wildwood
Faust	M.D. MacIntosh	High Prairie
Fawcett	B.L. Clark	Westlock
Ferintosh	B.J. Westfall	Camrose
Foremost	F. Ott	Bow Island
Fort Assiniboine	L. Redington	Barrhead
Fort Chipewyan	The North West Co. Inc.	Fort McMurray
Galahad	V. Sanche	Forestburg
Glendon	A. Lozeau	St. Paul
Grande Cache	U. Kapur	Hinton
Halkirk	M. Draganuk	Castor
Hardisty	W.S. Pedlar Agencies Ltd.	Killam
Hay Lakes	W. Berg	Camrose
Heisler	L. Matthiessen	Daysland
Hill Spring	Brooks Alberta Ventures Ltd.	Cardston
Holden	F. Irwin	Ryley
Irma	E. Lewis	Wainwright
Irricana	D. Kelly	Airdrie

Agency	Agent	Supporting Branch
Irvine	H.A. Wiedemann	Medicine Hat Main
Islay	G. Roebuck	Vermilion
Kitscoty	J. Mason	Lloydminster
Lake Louise	Union Market Inc.	Calgary Main
Lomond	T. Holbwey	Vulcan
Longview	S.M. McHugh	Black Diamond
Lougheed	E. Losness	Killam
Mallaig	L. Dechaine	St. Paul
Ma-Me-O Beach	C. LeJambe and E. Rawe	Wetaskiwin
Mannville	L. Kuntz	Vermilion
Marwayne	Kneen Enterprises Ltd.	Lloydminster
Metiskow	D. Christensen	Provost
Millet	Mullen Insurance Brokers Ltd.	Leduc
Millarville	B. and W. Kinsman	Black Diamond
Minburn	A. Gray	Vermilion
Mirror	R. Honecker	Lacombe
Morrin	K.R. Dawson	Drumheller
Mundare	D.A. McCarty	Vegreville
Myrnam	E. Sosnowski	Two Hills
Nampa	E. Krall	Peace River
Newbrook	B.A. Dowhan	Boyle
New Norway	J.E. Wells	Camrose
New Sarepta	L. Kellert	Sherwood Park Main
Nobleford	D.J. Lang	Picture Butte
Paradise Valley	S. Symes	Lloydminster
Peers	T. Davidson	Edson
Plamondon	B. Ryan	Lac La Biche
Radway	S. Hamilton	Redwater
Rainbow Lake	Joanne Graham Ent. Inc.	High Level
Redcliff	K. Oikawa	Medicine Hat Main
Rochester	J. Simmons	Athabasca
Rockyford	M. Gardner	Strathmore
Rolling Hills	D. Schneider	Brooks
Rosemary	L. Forrest	Brooks
Sangudo	P.G. Barnes	Mayerthorpe
Sedgewick	Sedgewick Land and Ins. Ltd.	Killam
Sexsmith	P. Hollingworth	Grande Prairie Mall
Standard	B. Gates	Strathmore
Stavely	K. Baker	Claresholm
Stirling	483320 Alberta Ltd.	Raymond
Strome	B. Wolbeck	Killam
Swan Hills	F. Martin and L. Dakin	Barrhead
Sylvan Lake	J.M.E. May	Red Deer Riverside
Tangent	T. Laurin	Falher
Thorhild	Lochbuie Holdings Ltd.	Redwater
Tilley	D. Rawleigh	Brooks
Torrington	D. Bauer	Three Hills
Vauxhall	Vauxhall Investment Corp. Ltd.	Taber
Veteran	R.A. Edwards	Coronation
Vilna	C.E. Dagley	St. Paul
Wabamun	R. Marcinkoski	Stony Plain
Wabasca	C. Gardiner	Slave Lake
Wandering River	J.M. Mercantile Ltd.	Lac La Biche
Wanham	O. Melnyk	Rycroft
Warburg	P. Schnick	Breton
Waskatenau	A. Toews	Smoky Lake
Waterton Park	R. Uibel	Cardston
Wembley	M. and B. Pierrard	Grande Prairie Main
Willingdon	J.E. Eliuk	Vegreville
Winfield	E. Magnan	Breton
Worsley	M. Punath	Fairview
Youngstown	M. Logelin	Hanna

BRANCH LOCATIONS & MANAGEMENT

AS AT MAY 31, 1991

Northern Branches	Branches	Management
Supported by Edmonton General Office	Andrew	E.L. Roseberry
	Athabasca	A.A. Fuller
	Barrhead	R.K. Montroy
Corporate Banking Officers	Beaverlodge	B.L. Rains
	Bonnyville	W.G. Walker
	Boyle	A.M. Frederick
	Breton	L.H. O'Farrell
C.P.J. Hollinger	Bruderheim	L.E. Reykdal
	Camrose	R.J. Winter
C.E. Kennedy	Cold Lake	W.H. Heyland
	Daysland	G.M. Sjolie
P.A. Liber	Drayton Valley	R.D. Jenkins
	Edmonton	
M.L. Michaelis	Main	
	Manager, Credit	J.W. Hamblin
K.B. Nilson	First Edmonton Place	L.J. Leroux
F.T. Oakey	Manager, Credit	P.J. Spiller
	Hys Centre	R.H.L. Tuffs
C.J.H. Raymond	Jasper Place	R.L. Mann
	Killarney	B.E. Lewis
D.M. Sperling	Kingsway PSC	W.J. Wertz
	Mayfield Square	G.L. IsRalson
R.A. Stepaniuk	Millwoods	L.A. Flewelling
	118th Avenue	L.C. West
	Palisades Square	D.L. Mardling
R.W. Yaremcio	Pepper Tree	M.F. Ryan
	South	B.M. Kennedy
	Manager, Credit	J.V. Sevcik
	Sunlife Place	D.E. Bruns
	Terrace Plaza	J.B. Durrant
	West Edmonton Mall	S.K. Farrell
	Edson	K.J.P. Pugh
	Elk Point	M.O. Wilson
	Fairview	L.M. Kinley
	Falher	J.G. LeDrew
	Fort McMurray	G.E. West
	Fort Saskatchewan	D.J. Wizniuk
	Fort Vermilion	H.L. Galbraith
	Grand Centre	D.K. Firkus
	Grande Prairie	
	Main	G.R. Schoettler
	Manager, Credit	B.J. Dombrova
	Prairie Mall	A.W. Brandon
	Grimshaw	D.M. Bieber
	High Level	G.L. Goff
	High Prairie	P.P. Gosset
	Hinton	D.R. Killam
	Hythe	E.M. Zapisocki
	Killam	L.J. Marthaller
	La Crete	L.C. Neufeld
	Lac La Biche	T.A. Berger
	Lamont	R.J. Sawchuk
	Leduc	D.D. Tarrant
	Lloydminster	E.F. Brown
	Manning	R.M. Greenhill
	Mayerthorpe	B.E. Attaway
	McLennan	L.L. Leclerc
	Onoway	R.R. Stoyand
	Peace River	R.B. Switzer
	Ponoka	D.L. LeClaire
	Redwater	D.A. MacKenzie
	Rycroft	R.A. Sperber
	Ryley	C.S. Russell
	St. Albert	R.S. Boone
	St. Paul	K.A. Lock
	Sherwood Park	
	Main	A.L. Brown
	Wye Garden	J.W.J. Holtz
	Slave Lake	W.A. Smith
	Smoky Lake	W.E. Nelson
	Spirit River	R.J. Chambers
	Spruce Grove	J.L. Janz
	Stony Plain	G.C. Hildebrand
	Thorsby	B.P. O'Riordan
	Tofield	R.P. Landry
	Two Hills	G.A. Iftody
	Valleyview	D.E. Klingbeil
	Vegreville	M.A. Benson
	Vermilion	A. Popovic
	Viking	D.M. Morrical
	Wainwright	M.W. Bragg
	Westlock	R.A. Knudslien
	Wetaskiwin	A.W. Hall
	Whitecourt	D.A. MacLennan
	Wildwood	C.S. Shewfelt

Southern Branches	Branches	Management
Supported by Calgary General Office	Airdrie	R.B. Jenkins
	Black Diamond	D.R. Rawleigh
	Bow Island	B.L. Kosinski
Corporate Banking Officers	Brooks	W.P. Kobuch
	Calgary	
	Main	
L.R. Beckner	Manager, Credit	R.A. Sutherland
	Alberta Hotel	A.M. Linneberg
K.R. Black	Brentwood	D.T.E. Keen
	Chinook Centre	D.A. Hoopfer
K.G. Burton	Deputy	J.D. Marcell
	Forest Lawn	L.O.N. Frebrowski
D.M. Dingwall	Macleod Village	P. Burnham
	North Hill	H.T. Young
M.F. Dombrova	Manager, Credit	G.H. Kruger
	Sunridge	B.D. Moir
C.J. Fisher	17th Ave. S.W.	J.G. Nelson
	34th Ave. S.W.	D.A. Ball
K.S. Laird	6th Ave. S.W.	D.J. Roberts
	Deputy	B.L. Pelham
R.G. Matthews	Cardston	G.O. Christensen
	Caroline	A.P. Lacher
J.W. McIvor	Carstairs	H. Penner
	Castor	W.K. Lebsack
D.H. Shifflett	Claresholm	L.L. Gerwer
	Coaldale	L.I. Brown
	Cochrane	E.L. Robertson
	Consort	S.J. Badry
	Coronation	J.D. Klassen
	Cremfield	Z.O. Hawrylio
	Didsbury	B.P. Kaupp
	Drumheller	K.R. Gremm
	Forestburg	J. Wong
	Fort Macleod	W.G. Deederly
	Granum	C.L. Bailey
	Hanna	W.J. Kohlman
	Innisfail	C.D. Stewart
	Lacombe	W.D. Yizek
	Lethbridge	
	Main	E. Sonnenberg
	Deputy	W.D. Peterson
	6th Street	D.M. Pusmituck
	Linden	P.W. Stade
	Magrath	D.W. Hellings
	Medicine Hat	
	Main	G.D. McKee
	Carry Drive	B.J. Sutherland
	Milk River	K.A. Soucher
	Nanton	J.D. Dyck
	Okotoks	M.K. Dalton
	Olds	J.G. Resch
	Oyen	P.K. Ashley
	Picture Butte	H.D. Smart
	Pincher Creek	J.E. Starcheski
	Provost	K.A. Buchholz
	Raymond	I.H. Van Dellan
	Red Deer	
	Main	J.L. Ireland
	Manager, Credit	E.R. Gehring-Leuyk
	Riverside	R.E. McNair
	Rimbey	J.E. Wilson
	Rocky Mountain House	J.J. Kalansky
	Stettler	D.D. Robertson
	Strathmore	R.B. Forness
	Sundre	D.R. Lambright
	Taber	M.D. Fossen
	Three Hills	B.G. Gilbertson
	Trochu	R.J. Phillips
	Vulcan	G.W. Henderson